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*Counsel to The Ad Hoc Committee of  
Corporate Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	)	
In re:	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

**VERIFIED STATEMENT OF THE AD HOC COMMITTEE OF  
CORPORATE CREDITORS PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), an ad hoc group of certain corporate creditors identified on **Exhibit A** hereto (collectively, the “Ad Hoc Committee of Corporate Creditors”) hereby submit through counsel this verified statement (this “Verified Statement”), and in support her state as follows:

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Post-Effective Date Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

1. On or around July 31, 2024, the Ad Hoc Committee of Corporate Creditors formed and retained Sarachek Law Firm (“SLF”) to represent it as legal counsel in connection with resolving issues that relate to the Motion Seeking Entry of an Order (I) Approving Further Distribution Under Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief, dated June 3, 2024 (Docket No. 4911) filed in the above captioned case and joined by approximately 43 creditors. The Ad Hoc Committee of Corporate Creditors has spoken with the Debtors and intends to meet with same and related parties shortly.

2. As of the date hereof SLF still represents the Faller Creditors, in addition to the Ad Hoc Committee of Corporate Creditors, however SLF does not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases.

3. Upon information and belief formed after due inquiry, SLF does not hold any disclosable economic interests (as that term is defined in Bankruptcy Rule 2019(a)) in relation to the Debtors. Joseph E. Sarachek, managing member of SLF, also has an economic interest in SLFAQ, LLC, a corporate creditor of the Debtor.

4. The names of each of the members of the Ad Hoc Committee of Corporate Creditors, together with the nature and amount of the disclosable economic interests held by each of them in relation to the Debtors, are set forth in **Exhibit A** attached hereto. All creditor communications with the Ad Hoc Committee of Corporate Creditors should be directed to Sarachek Law Firm. The information set forth on **Exhibit A** is based on information provided to SLF by the members of the Ad Hoc Committee of Corporate Creditors and is intended only to comply with Bankruptcy Rule 2019 and not for any other purpose.

5. The undersigned verifies that the foregoing is true and correct to the best of their knowledge.

6. The Ad Hoc Committee of Corporate Creditors reserves the right to amend or supplement this Verified Statement in accordance with the requirements of Bankruptcy Rule 2019 at any time in the future.

Scarsdale, New York  
Dated: August 1, 2024

/s/ Joseph E. Sarachek  
Joseph E. Sarachek (Bar # 2163228)  
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**Exhibit A**

**Ad Hoc Committee of Corporate Creditors Members**

Corporate Entity	Representative Individual	Joinder Motion	Locale	Claim Amount
<b>Clypeum Inc.</b>	Riece Keck	No. 4916	MN, US	\$304,086.25
<b>Jinwest LLC</b>	Wesley Chang	No. 4917	FL, US	\$340,167.32
<b>Simba Discretionary Trust</b>	John Hitti	No. 4946	Australia	\$446,324.00
<b>BFaller RD LLC</b>	Laura Faller McNeil	N/A (4911)	CA, US	\$716,632.83
<b>BFaller Roth RD LLC</b>	Laura Faller McNeil	N/A (4911)	CA, US	\$118,029.08
<b>SFaller RD LLC</b>	Laura Faller McNeil	N/A (4911)	CA, US	\$118,124.38
<b>SFaller TRD RD LLC</b>	Laura Faller McNeil	N/A (4911)	CA, US	\$144,779.18
<b>Karma Organization LLC</b>	Karm Choudhry	No. 4947	NY, US	\$152,361.45
<b>Siddhartha Super Pty Ltd aft Colagiuri Superfund</b>	Paul Colagiuri	No. 4922	Australia	\$25,375.70